

FISCAL NOTE

SB 597 - HB 1164

March 19, 1997

SUMMARY OF BILL: Provides that in territories affected by annexations that are contested and resolved between January 1 and October 1, such territories would be subject to a pro-rated property tax by the annexing municipality in that year. The bill applies only in a county with a population not less than 825,000. Current law provides that property tax would not affect annexed territory until January 1 *of the year following annexation*.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues - Less Than \$100,000 One Time / Permissive

Assumes that the increase in local government revenues, to the extent that local governments chose to annex and were able to resolve any differences before October 1, would be only the prorated portion of the tax which would be levied in the year of annexation; any other increase would occur due to the annexation, in the absence of the bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director